

Media Coverage

Publication	Date	Edition	Link	Headline
Free press Journal	17 Sep 2021	Online	https://www.freepressjournal.in/business/most-indian-cos-believe-revival-of-msme-sector-can-boost-rural-employment-report	Most Indian cos believe revival of MSME sector can boost rural employment: Report

The screenshot shows the top of the Free Press Journal website. The header includes the logo 'THE FREE PRESS JOURNAL SINCE 1928' and a navigation menu with links for HOME, OPINIONS, INDIA, WORLD, BUSINESS, ENTERTAINMENT, SPORTS, and FEATURES. Below the header is a 'BREAKING NEWS' section. An advertisement for a 'Personal Loan for a special occasion' with an interest rate of 9.99% p.a. is visible. The main content area shows the article title 'Most Indian cos believe revival of MSME sector can boost rural employment: Report' with a sub-headline 'BUSINESS'. The article is dated 'Updated on: Friday, September 17, 2021, 06:24 PM IST' and attributed to 'PTI'. A photograph of several large metal drums is shown at the bottom of the article preview.

A majority of Indian companies (57 per cent) believe there is a need to revive the micro, small and medium enterprises (MSMEs) sector, which has been hit due to the COVID-19 pandemic, in order to boost rural employment, according to a report.

According to the report by Genius Consultants, titled the 'Sudden Rise of Rural Unemployment', the country's economy was adversely affected by the pandemic and almost all sectors and industries were impacted, especially the MSME sector that faced a huge set-back.

The report, which is based on a survey, said most of the respondents believed that the reason behind the high unemployment rate is the lack of employment opportunities available in the areas concerned.

The survey is covered 1,100 business leaders between August 1 and September 10. They include those in sectors such as banking and finance, construction and engineering, education/ teaching/ training, FMCG, hospitality, HR solutions, IT, ITeS, and business processing outsourcing, logistics, and manufacturing, among others.

The report further showed that more than 57 per cent of the total respondents strongly agreed that the revival of MSMEs would aid in improving the current employment situation.

About 14.3 per cent of the respondents believe that the reason behind the rural unemployment was the lockdown restrictions, and another 14.3 per cent said it was due to the rise in the COVID-19 cases, according to the report.

To read more click on the link